



Investment Manager Comments

RIO Property Group delivered yet another positive quarter, up 0.54% in the last period of 2016. The investment has what represents a perfect record, producing 12 consecutive gaining quarters since its launch in October 2013 and an annual return of 7.02%, despite Brexit fears. This low risk investment has recorded a net gain of 44.69% since launch and has therefore provided an average return of 14.98% per annum. In doing so it has both achieved and exceeded its original objective.

Being renowned for my accurate forecasts over the past two decades, this year I predicted the outcome of both major political, and arguably world changing events (the result of the vote on Brexit and the outcome of the US election). These predictions not only afforded me the opportunity to produce record gains for two of RIO's managed investments, it has also produced the opportunity for this product to be ideally positioned for substantial gains in 2017. Looking forward as the ramifications from these events unwind I can say with some certainty that investment houses will begin to see through the uncertainty as we move in to 2017. All RIO projects are on schedule and are likely to produce gains on average, in line with targeted returns. I am confident that this account will exceed the bench mark return in 2017.

William Gray
The RIO Club